

REGISTERED NUMBER: 07757497 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

STUDIO 997 LIMITED

S. D. Whiting & Co.
76, Ouseley Road
Wraysbury
Staines
Middlesex
TW19 5JH



STUDIO 997 LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

STUDIO 997 LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTOR: Mrs D J Morrissey

REGISTERED OFFICE: 76, Ouseley Road
Wraysbury
Staines
Middlesex
TW19 5JH

REGISTERED NUMBER: 07757497 (England and Wales)

ACCOUNTANTS: S. D. Whiting & Co.
76, Ouseley Road
Wraysbury
Staines
Middlesex
TW19 5JH

BALANCE SHEET

31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		18,537		23,172
CURRENT ASSETS					
Debtors	5	17,617		4,920	
Cash at bank		7,998		8,498	
		<u>25,615</u>		<u>13,418</u>	
CREDITORS					
Amounts falling due within one year	6	33,110		33,174	
NET CURRENT LIABILITIES			<u>(7,495)</u>		<u>(19,756)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,042</u>		<u>3,416</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		10,942		3,316
SHAREHOLDERS' FUNDS			<u>11,042</u>		<u>3,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 March 2023 and were signed by:



Mrs D J Morrissey - Director

The notes form part of these financial statements

STUDIO 997 LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

STUDIO 997 LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 20% on reducing balance
Equipment	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4).

STUDIO 997 LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2022**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>16,490</u>	<u>19,714</u>	<u>36,204</u>
DEPRECIATION			
At 1 April 2021	5,936	7,096	13,032
Charge for year	<u>2,111</u>	<u>2,524</u>	<u>4,635</u>
At 31 March 2022	<u>8,047</u>	<u>9,620</u>	<u>17,667</u>
NET BOOK VALUE			
At 31 March 2022	<u>8,443</u>	<u>10,094</u>	<u>18,537</u>
At 31 March 2021	<u>10,554</u>	<u>12,618</u>	<u>23,172</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	8,617	4,920
Other debtors	<u>9,000</u>	<u>-</u>
	<u>17,617</u>	<u>4,920</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	21,828	25,000
Trade creditors	1,408	1,849
Tax	2,895	-
Social security and other taxes	553	288
VAT	5,681	2,166
Directors' current accounts	45	3,171
Accrued expenses	<u>700</u>	<u>700</u>
	<u>33,110</u>	<u>33,174</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

STUDIO 997 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

8. RESERVES

	Retained earnings £
At 1 April 2021	3,316
Profit for the year	12,626
Dividends	(5,000)
At 31 March 2022	10,942